

## **Summary of the Manager's Amendment to H.R. 5143**

This Manager's Amendment is offered as an Amendment in the Nature of a Substitute. The changes introduced to the bill by the Amendment are in response to Member and witness comments expressed during the April 27, 2006 hearing. The main changes are to set a private sector fund raising goal of \$40,000,000 for the transformational technologies prize; reduce and cap the federal contribution to the transformational technologies prize of \$10,000,000; and clearly delineate the duties of the administering entity.

**Definitions:** Defines the "administering entity."

**Prize Authority:** Adds language ensuring that prize advertising efforts reach out to historically black colleges and universities, other minority serving institutions, as well as large and small businesses, including minority and disadvantaged businesses.

Enumerates the duties of the "administering entity." These include advertising the prizes and their results, fundraising for administrative costs and cash prizes, working with the Secretary to develop prize criteria based upon goals provided by the Secretary, working with the Secretary to determine the appropriate amounts prizes awarded under the transformational changes category described in section 4, and selecting judges using criteria developed in consultation with the Secretary.

**Prize Categories:** For transformational technologies, creates a minimum \$10,000,000 lump sum prize award, limits the federal contribution to \$10,000,000, and sets a private fundraising goal of \$40,000,000 for the matching funds portion of the transformational prize.

**Authorization of Appropriations:** Reduces the annual authorization of appropriations from \$55,000,000 to \$11,000,000. Increases the limitation on administrative expenses within the total authorization from \$1,000,000 to \$2,000,000.

Inserts a limitation on the carryover of funds. Funds expire 10 fiscal years after the fiscal year in which they were appropriated rather than remaining available until expended.